

OLSHAN

1325 AVENUE OF THE AMERICAS • NEW YORK, NEW YORK 10019  
TELEPHONE: 212.451.2300 • FACSIMILE: 212.451.2222

EMAIL: JKOEVARY@OLSHANLAW.COM  
DIRECT DIAL: 212.451.2265

April 15, 2019

**VIA E-FILE**

Hon. George B. Daniels  
United States District Court  
for the Southern District of New York  
500 Pearl Street, Room 1310  
New York, New York 10007

Re: *Sabby Volatility Warrant Master Fund, Ltd., et al. v. U.S. Bank Nat'l Assoc.*,  
No. 18-CV-5224 (GBD)/Third Request for Extension of Time

Dear Judge Daniels:

This firm represents the Plaintiffs in the above-referenced matter. The parties jointly and respectfully request that the Court extend until July 31, 2019 the date by which the parties may apply to restore the action to this Court's calendar, without prejudice.

Confirmation of a chapter 11 plan (a "Plan") of Orexigen Therapeutics, Inc. is a condition precedent to the effectiveness of the parties' settlement agreement (filed as Attachment 1 to Docket No. 43). The United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") has approved the creditor solicitation of a Plan that incorporates the settlement agreement and has scheduled May 17, 2019 as the hearing date to consider confirmation of the Plan.

If the Bankruptcy Court confirms the Plan, the parties expect that the settlement agreement will be satisfied in early June, 2019. However, the settlement agreement essentially provides that if the Plan does not take effect, the parties will restore to the status quo. To account for this possibility of delay or that the Plan does not take effect, the parties request that the Court extend the deadline without prejudice to July 31, 2019 the date by which the parties may apply to restore the action to this Court's calendar.

Respectfully submitted,

/s/ Jonathan T. Koevary  
Jonathan T. Koevary  
*Counsel for the Plaintiffs*

/s/ Nicholas J. Panarella  
Nicholas J. Panarella  
*Counsel for the Defendant*